

## Online Panel:

# The Corona Effect: Structural Shifts and International Trade

## Book Presentation „Schwerpunkt Außenwirtschaft 2020/2021“

The COVID-19 pandemic starting in 2020 has triggered an enormous uncertainty shock in the global economic world, more severe than that of previous epidemics or the financial crisis in 2009. Lockdowns, supply shortages of important primary products and raw materials and increases in transport costs have put a massive strain on the global economy as well as companies and have resulted in negative economic effects. But there is light at the end of the tunnel. Due to government support and vaccination programmes, a strong economic recovery is on the horizon from the second half of 2021 onwards.

The workshop presents findings from the anniversary edition of “Schwerpunkt Außenwirtschaft”: *First*, it briefly addresses the current framework conditions for global trade as well as Austria’s foreign trade relations. *Second*, the event focuses on the implications of COVID-19 on global trade and the policy response to this pandemic. The question of how to shape economic recovery after the COVID-crisis is also answered.



## Date:

Monday, June 28, 2021, 2:00 to 4:30 p.m. (CEST)

## Type:

Webex meeting

## Program

2:00 to 2:20 p.m.

**Opening and introduction:**  
Ernest Gnan (OeNB)

### Current developments in the economy and in foreign trade

Julia Wörz (OeNB): **Current development of world trade**

Barbara Tasch-Ronner (WKÖ): **Recent developments in EU trade policy**

Klaus Vondra (OeNB): **Austrian economic development, price competitiveness and overview of foreign trade**

Leonhard Pertl (WKÖ): **Austria's foreign trade in goods – recent developments**

Patricia Walter (OeNB): **Austria's international trade in services**

Florian Koller (WKÖ): **Austrian foreign direct investment – recent developments**

2:20 to 4:30 p.m.

### Panel: The Corona Effect: Structural Shifts and International Trade

**Moderation:** Christoph Schneider (WKÖ)

#### COVID and global trade

Heli Simola (BOFIT): **The impact of COVID-19 on global value chains**

Richard Bolwijn (UNCTAD): **Structural Shifts of Investment in Global Value Chains**

Gabriel Felbermayr (Institut für Weltwirtschaft Kiel): **COVID-19 and the Resilience of Global Value Chains**

Robert Stehrer (wiiw): **Trade in COVID-19-related products in Austria and the EU27 during the pandemic**

Martin Kaufman/ Niamh Sheridan (IMF): **Impact of COVID-19 on EMDEs External Sectors: Transitory vs. 'Scarring' Effects**

Alonso Alfaro-Urena (Central Bank of Costa Rica): **Pandemics as a potential threat to the wide-ranging gains from FDI**

Simon J. Evenett (University of St. Gallen): **What Caused the Resurgence in FDI Screening**

#### COVID and policy responses

Steve Woolcock (LSE): **The European Union's role in the international trading system**

Lisandra Flach (ifo): **Lessons from the pandemic and the future of trade policy**

Jean-Pierre Vidal (European Council): **The genesis of the European Union's economic response to the COVID-19 crisis**

Niels Thygesen: **The role of fiscal policies in the COVID-19 crisis: scope and limitations**

István P. Székely (European Commission): **Building-back-better after the COVID-19 crisis in Europe: The twin transition and cohesion**

#### How to shape the post-COVID economic recovery?

Alexandra Dimitrijevic (S&P Global Ratings): **Global Debt Leverage: Near-Term Crisis Unlikely, Even as More Defaults Loom**

Niclas Frederic Poitiers (Bruegel): **COVID-19 as a catalyser for digitalisation and the challenges for digital trade**

Gregory Offer (Imperial College): **The future of automobile production**